

Message Text

UNCLASSIFIED

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ORIGIN XMB-04

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-----099525 120638Z /23

R 112135Z JUL 78
FM SECSTATE WASHDC
TO AMEMBASSY KHARTOUM

UNCLAS STATE 174854

E.O. 11652: N/A

TAGS: EFIN

SUBJECT: MINFIN DEFAULTED OBLIGATIONS TO EXIMBANK

REF: KHARTOUM 4277

1. EXIMBANK IS CURRENTLY PROCESSING FOUR CLAIMS AGGREGATING DLRS 3,088,469.00 AND ALL GUARANTEED BY MINISTRY OF FINANCE, PLANNING AND NATIONAL ECONOMY. EXIMBANK WOULD APPRECIATE ASSISTANCE IN DETERMINING FROM THE GUARANTOR WHEN PAYMENT MAY BE EXPECTED. THE FOUR TRANSACTIONS ARE:

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A) CLAIM NO. MP-204/MT-10896, BUYER-RURAL WATER CORPORATION
EXPORTER/INSURED-JACUZZI DISC

1) SERIES NOTES DATED 8/13/76 DLRS. 444,371.86. CLAIMS
PAID ON NOTES DUE 2/14/77 AND 8/13/77. NOTE DUE 2/14/78
IN DEFAULT.

2) SERIES NOTES DATED 3/30/76 DLRS. 452,251.40. CLAIMS
PAID ON NOTES DUE 10/30/76, 4/30/77 AND 10/30/77. NOTE DUE

4/30/78 IN DEFAULT.

3) SERIES NOTES DATED 5/20/76 DLRS. 326,330.40. CLAIMS
PAID ON NOTES DUE 11/21/76, 5/21/77 AND 11/21/77. NOTE DUE

5/21/78 IN DEFAULT.

4) SERIES NOTES DATED 5/31/76 DLRS. 150,567.71. CLAIMS
PAID ON NOTES DUE 11/30/76, 5/31/77 AND 11/30/77. NOTE
DUE 5/31/78 IN DEFAULT.

5) SERIES NOTES DATED 7/23/76 DLRS. 77,750.56. CLAIMS
PAID ON NOTES DUE 1/23/77 AND 7/23/77. NOTE DUE 1/23/78
IN DEFAULT.

B) CLAIM NO. BG-9488/G-69-157, BUYER-PUBLIC CORPORATION
FOR IRRIGATION WORKS AND EARTH MOVING; EXPORTER-FIAT-ALLIS
CONSTRUCTION MACHINERY; CLAIMANT-PITTSBURGH NATIONAL BANK.

NOTE DATED 10/1/76 DLRS. 710,770.00 PAYABLE IN SIX SEMI-
ANNUAL INSTALLMENTS BEGINNING 4/1/77. INSTALLMENT DUE
4/1/78 DLRS. 118,461.66 PLUS INTEREST IN DEFAULT.

C) CLAIM NO. BG-9489/G-45-157; BUYER-PUBLIC CORPORATION
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FOR IRRIGATION WORKS AND EARTH MOVING; EXPORTER-WESTING-
HOUSE AIR BRAKE CO; CLAIMANT-WELLS FARGO BANK.

SERIES NOTES DATED 1/18/77 DLRS. 95,815.20 PAYABLE IN SIX
SEMIANNUAL INSTALLMENTS BEGINNING 7/18/77. SECOND NOTE
DUE 1/18/78 DLRS. 15,969.20 PLUS INTEREST IN DEFAULT.

D) GUARANTEE NO. G-1-710/D-10,005; BUYER-RURAL WATER
CORPORATION; EXPORTER-WABCO TRADE COMPANY; CLAIMANT-CHASE
MANHATTAN BANK.

NOTE DATED 8/8/77 DLRS. 1,980,942.00 PAYABLE IN TEN SEMI-
ANNUAL INSTALLMENTS BEGINNING 2/8/78. FIRST INSTALLMENT
DUE 2/8/78 DLRS. 198,094.20 PLUS INTEREST IN DEFAULT.

2. ANY FURTHER INFORMATION EMBASSY CAN PROVIDE WILL BE
APPRECIATED. CHRISTOPHER

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NNN

Message Attributes

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Current Classification: UNCLASSIFIED
Concepts: CLAIMS, DEBT REPAYMENTS, BANK LOANS
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Draft Date: 11 jul 1978
Decaption Date: 01 jan 1960
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Disposition Action: n/a
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